

## Message Text

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21

ACTION EA-10

INFO OCT-01 EUR-12 ISO-00 IO-10 TRSE-00 FRB-01 CIEP-02

OMB-01 XMB-04 CIAE-00 INR-07 NSAE-00 COME-00 EB-07

PM-03 NSC-05 SP-02 SS-15 /080 W

----- 052934

R 160830Z JUN 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 876

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMCONSUL HONG KONG

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS TOKYO 7970

PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S AGGREGATE TRADE DATA - MAY - PROVISIONAL

1. SUMMARY: PROVISIONAL DATA ON JAPAN'S TRADE IN MAY  
(CUSTOMS BASIS) SHOW CONTINUING STAGNATION IN JAPAN'S TRADE.  
SEASONALLY ADJUSTED CUSTOMS EXPORTS (F.O.B.) DECREASED  
SHARPLY BY 8.5 PERCENT FOLLOWING 3.4 PERCENT RISE IN APRIL.  
ADJUSTED IMPORTS (C.I.F.) DECREASED SLIGHTLY 0.1 PERCENT  
IN MAY. ON YEAR TO YEAR COMPARISON MAY CUSTOMS EXPORTS  
(F.O.B.) RECORDED DROP OF 5.1 PESENT. THE YEAR-TO-YEAR  
EXPORT DECLINE IS FIRST SINCE NOVEMBER 1967. CUSTOMS  
IMPORTS (C.I. F.) REMAINED SUBSTANTIALLY BELOW YEAR  
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AGO LEVEL WITH DECINE FROM MAY 1974 AT 14.8 PERCENT.

JAPAN'S EXPORTS (F.O.B.) TO U.S., NOT SEASONALLY ADJUSTED, INCREASED FROM APRIL BY \$4.8 MIL OR 0.6 PERCENT (YEAR-OVER-YEAR DROP OF 20.1 PERCENT IS LARGEST SINCE JAN 71. IMPORTS (C.I.F.) FROM U.S. DECLINED 18.6 MIL OR 1.8 PERCENT (YEAR-OVER-YEAR BY MINUS 16.7 PERCENT). END SUMMARY.

2. MAY PRELIMINARY CUSTOMS FIGURES IN DOLLARS (EXCHANGE RATES USED BY MOF IN PRESENTING DATA ARE YEN 291.94 PER DOLLAR FOR EXPORTS AND YEN 291.96 FOR IMPORTS) SHOW GLOBAL EXPORTS (F.O.B.) \$4,388 MIL (YEN 1,280,910 MIL) AND IMPORTS (C.I.F.) \$5,065 MIL (YEN 1,478,889 MIL). SEASONALLY ADJUSTED FIGURES SHOW EXPORTS OF \$4,444 MIL (DOWN 8.5 PERCENT FROM APRIL) AND IMPORTS OF \$4,543 MIL (DOWN 0.1 PERCENT). EXPORTS TO U.S., NOT SEASONALLY ADJUSTED, WERE \$846.1 MIL AND IMPORTS WERE \$988.9 MIL.

3. BY TYPE OF COMMODITY, JAPAN'S EXPORTS OF IRON AND STEEL AND SHIPS DECLINED BY 6.0 PERCENT AND 1.3 PERCENT, RESPECTIVELY, FROM MAY 74 WHILE AUTOS ROSE BY 7.8 PERCENT. IN QUANTITY, THREE PRINCIPAL ITEMS OF JAPAN'S EXPORTS (IRON AND STEEL, SHIPS, AND AUTOS) ALL DECLINED IN MAY 75 FROM THE LEVEL OF A YEAR AGO.

4. CRUDE OIL IMPORTS ON CUSTOMS BASIS WERE 23.5 MIL KILOLITERS FOR TOTAL VALUE \$1,728 MIL. THIS COMPARES WITH 20.5 MIL KILOLITERS AND \$1,524 MIL IN APRIL 75 AND 23.6 MIL KILOLITERS AND \$1,690 MIL IN MAY 74.

5. MAY 1975 MOF ESTIMATES OF PERCENT DECREASES (CUSTOMS BASIS) IN INDICES OF VALUE, QUANTUM AND UNIT VALUE FROM MAY 1974 ARE AS FOLLOWS: EXPORTS IN VALUE DOWN 5.1; QUANTUM DOWN 5.8; UNIT VALUE UP 0.7; IMPORTS IN VALUE DOWN 14.8; QUANTUM DOWN 20.7; UNIT VALUE UP 7.5. EMBASSY ESTIMATES BASED ON SEASONAL FACTORS UNOFFICIALLY PROVIDED BY EPA THAT AFTER SEASONAL ADJUSTMENTS QUANTUM INDICES CHANGED FROM APRIL 1975 TO MAY 1975 AS FOLLOWS: EXPORTS DOWN 8.2 PERCENT AND IMPORTS DOWN 1.9 PERCENT.

6. MAY DATA FOR JAPAN'S TRADE BY AREA AND COMMODITY  
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WILL BE REPORTED SEPARATELY.  
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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** TRADE DATA  
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**Copy:** SINGLE  
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**Decaption Date:** 01 JAN 1960  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
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**Disposition Comment:**  
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**TAGS:** EFIN, JA  
**To:** STATE  
**Type:** TE  
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